

Amendments to the Specification:

Please amend the paragraph on page 2, starting at line 9, with the following amended paragraph:

The objective of the strategy is to generate attractive risk-adjusted returns, while utilizing relatively low levels of leverage. The strategy is designed to significantly enhance the risk/reward profile of investing in the broader equity market or a particular sector of the market and offers the potential for profit in both rising and falling markets. The strategy can be designed to maximize after-tax returns, if that is a desired criterion~~erriteria~~.

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Amtd. Dated July 28, 2003

Reply to Office Action of March 28, 2003